



UBS Financial Services Inc.
681 Lake Street E.
Suite 354
Wayzata MN 55391-1758

CNQ7003508159 0120 RP 0

Business Services Account

January 2020

Account name: CITY OF WEST SAINT PAUL
CUSTODY ACCOUNT

Friendly account name: Custody Acct

Account number: RP 34592 SH

Your Financial Advisor:

HARNETT/SORLEY

Phone: 952-475-9440/800-627-2463

Questions about your statement?

Call your Financial Advisor or the
ResourceLine at 800-762-1000,
account 712034592.

Visit our website:

www.ubs.com/financialservices

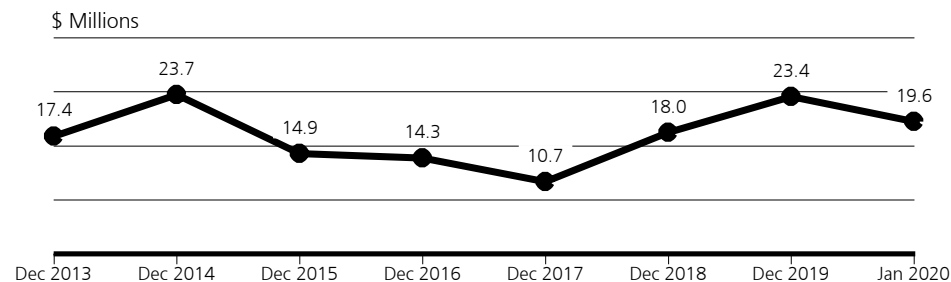
CITY OF WEST SAINT PAUL
CUSTODY ACCOUNT
ATTN: CHARLENE STARK
1616 HUMBOLDT AVE
WEST SAINT PAUL MN 55118-3905

Value of your account

	on December 31 (\$)	on January 31 (\$)
Your assets	23,380,918.65	19,641,783.58
Your liabilities	0.00	0.00
Value of your account	\$23,380,918.65	\$19,641,783.58
Accrued interest in value above	\$54,144.64	\$69,024.11

As a service to you, your portfolio value of
\$19,641,783.58 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2020

Value of your account at year end 2019	\$23,380,918.65
Net deposits and withdrawals	-\$3,900,000.00
Your investment return:	
Dividend and interest income	\$21,090.14
Change in value of accrued interest	\$14,879.47
Change in market value	\$124,895.32

Value of your account on Jan 31, 2020 **\$19,641,783.58**



Your account balance sheet

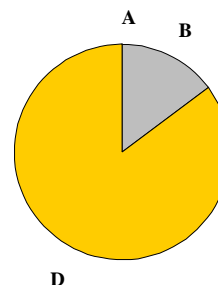
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

Summary of your assets

	Value on January 31 (\$)	Percentage of your account
A Cash and money balances	1,373.34	0.01%
B Cash alternatives	2,900,621.03	14.77%
C Equities	0.00	0.00%
D Fixed income	16,739,789.21	85.22%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$19,641,783.58	100.00%

Value of your account **\$19,641,783.58**

Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account, UBS FDIC Insured Deposit Program Bank accounts, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

Eye on the markets

Index	Percentage change	
	January 2020	Year to date
S&P 500	-0.04%	-0.04%
Russell 3000	-0.11%	-0.11%
MSCI - Europe, Australia & Far East	-2.08%	-2.08%
Barclays Capital U.S. Aggregate Bond Index	1.92%	1.92%

Interest rates on January 31, 2020

3-month Treasury bills: 1.50%

One-month LIBOR: 1.66%



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Change in the value of your account

	January 2020 (\$)	Year to date (\$)
Opening account value	\$23,380,918.65	\$23,380,918.65
Withdrawals and fees, including investments transferred out	-3,900,000.00	-3,900,000.00
Dividend and interest income	21,090.14	21,090.14
Change in value of accrued interest	14,879.47	14,879.47
Change in market value	124,895.32	124,895.32
Closing account value	\$19,641,783.58	\$19,641,783.58

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	January 2020 (\$)	Year to date (\$)
Taxable dividends	3,858.44	3,858.44
Taxable interest	20,205.72	20,205.72
Taxable accrued interest paid	-3,010.42	-3,010.42
Total current year	\$21,053.74	\$21,053.74
Prior year adjustment	36.40	36.40
Total dividend & interest	\$21,090.14	\$21,090.14

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized
	January 2020 (\$)	Year to date (\$)	gains and losses (\$)
Short term	7,420.00	7,420.00	53,394.02
Long term	36,000.00	36,000.00	233,219.73
Total	\$43,420.00	\$43,420.00	\$286,613.75

Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies to deposits at UBS Bank USA and all banks participating in the UBS FDIC Insured Deposit Program. It does not apply to deposits at UBS AG, Stamford Branch. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	January 2020 (\$)	Year to date (\$)
Opening balances	\$302,480.34	\$302,480.34
<i>Additions</i>		
Dividend and interest income	21,090.14	21,090.14
Proceeds from investment transactions	4,828,217.30	4,828,217.30
Total additions	\$4,849,307.44	\$4,849,307.44
<i>Subtractions</i>		
Other funds debited	-3,900,000.00	-3,900,000.00
Funds withdrawn for investments bought	-1,250,414.44	-1,250,414.44
Total subtractions	-\$5,150,414.44	-\$5,150,414.44
Net cash flow	-\$301,107.00	-\$301,107.00
Closing balances	\$1,373.34	\$1,373.34



UBS Bank USA Deposit Account APY

Interest period Dec 6 - Jan 7

Opening UBS Bank USA Deposit balance Dec 6	\$4,360.68
Closing UBS Bank USA Deposit balance Jan 7	\$840.33
Number of days in interest period	33
Average daily balance	\$61,406.16
Interest earned	\$2.77
Annual percentage yield earned	0.05%

UBS Bank USA MMF Yield Account APY

Interest period Dec 6 - Jan 7

Opening UBS Bank USA MMF Yield balance Dec 6	\$0.00
Closing UBS Bank USA MMF Yield balance Jan 7	\$0.00
Number of days in interest period	33
Average daily balance	\$41,383.93
Interest earned	\$38.14
Annual percentage yield earned	1.02%

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Current income

Your risk profile:

Primary - Conservative

Investment eligibility consideration - None selected

Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.



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Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS FDIC Insured Program Bank Balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

See the *Important information about your statement* at the end of this document for details about those balances.

UBS Bank USA and all UBS FDIC Insured Program Bank deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC.

Holding	Opening balance on Jan 1 (\$)	Closing balance on Jan 31 (\$)	Price per share on Jan 31 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	-1,059,403.96	0.00					
UBS BANK USA DEP ACCT	250,000.00	1,373.34					250,000.00
UBS BANK USA MMF YIELD	1,111,884.30	0.00					
Total	\$302,480.34	\$1,373.34					

Cash alternatives

Money market instruments

Holding	Trade date	Quantity	Purchase price (\$)	Cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANCO SANTANDER SA/NY MATURES 03/23/20	Dec 10, 19	2,000,000.000	99.482	1,989,652.00	99.768	1,995,360.00	5,708.00	ST



Your assets ▸ **Cash alternatives** (continued)

Money market funds

Money market funds are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Institutional prime and institutional municipal funds must float their net asset values (NAV) per share to the nearest 1/100th of a cent (e.g., \$1.0000). Government and retail money market funds will continue to transact at a stable \$1.00 net asset value. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in these funds.

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
UBS SELECT PRIME INSTITUTIONAL FUND	904,989.543				1.0003	905,261.03			

EAI: \$14,932 Current yield: 1.65%

Fixed income

Certificates of deposit and share certificates

Cost basis has been adjusted for accreted original issue discount (OID) on long-term (more than 1 year) CDs and share certificates. Cost basis has been adjusted automatically for amortization of premium using the constant yield method on long-term (more than 1 year) CDs and share certificates.

CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules. Share certificates are NCUA insured up to \$250,000 in principal and accrued interest per qualifying account and per credit union, in accordance with NCUA rules.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
SANTANDER BK NA DE US RATE 01.8000% MAT 03/18/2020 FIXED RATE CD ACCRUED INTEREST \$1,631.08 CUSIP 80280JSR3		245,000.000	---	---	100.039	245,095.55		
EAI: \$2,199 Current yield: 1.80%								
NEEDHAM CO-OPERATI MA US RATE 01.8500% MAT 03/26/2020 FIXED RATE CD ACCRUED INTEREST \$1,577.06 CUSIP 63983RBH1		245,000.000	---	---	100.052	245,127.40		
EAI: \$2,260 Current yield: 1.85%								

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Your assets ▸ **Fixed income** ▸ **Certificates of deposit and share certificates** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
WEBBANK UT US RATE 01.8500% MAT 06/29/2020 FIXED RATE CD CALLABLE 02/28/2020 @ 100.0000 ACCRUED INTEREST \$37.26 CUSIP 947547JP1 EAI: \$1,889 Current yield: 1.85%	Jun 19, 17	245,000.000	100.000	245,000.00	100.027	245,066.15	66.15	LT
FLAGSTAR BK FSB MI US RATE 01.7500% MAT 07/21/2020 FIXED RATE CD ACCRUED INTEREST \$117.47 CUSIP 33847EY76 EAI: \$2,144 Current yield: 1.75%	Jul 11, 17	245,000.000	100.000	245,000.00	100.067	245,164.15	164.15	LT
WORLD'S FOREMOST B NE US RATE 02.3000% MAT 08/06/2020 FIXED RATE JUMBO CD ACCRUED INTEREST \$315.06 CUSIP 9159919E5 EAI: \$2,683 Current yield: 2.29%	Jul 28, 15	200,000.000	100.000	200,000.00	100.272	200,544.00	544.00	LT
CAPITAL ONE NA VA US RATE 02.0500% MAT 12/29/2020 FIXED RATE CD ACCRUED INTEREST \$454.08 CUSIP 14042RFE6 EAI: \$5,023 Current yield: 2.04%	Dec 22, 16	245,000.000	100.000	245,000.00	100.380	245,931.00	931.00	LT
CAPITAL ONE BANK N VA US RATE 02.0500% MAT 12/29/2020 FIXED RATE CD ACCRUED INTEREST \$454.08 CUSIP 140420S43 EAI: \$5,023 Current yield: 2.04%	Dec 22, 16	245,000.000	100.000	245,000.00	100.380	245,931.00	931.00	LT

continued next page



Your assets ▸ **Fixed income** ▸ **Certificates of deposit and share certificates** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
SYNCHRONY BK UT US RATE 02.1000% MAT 12/09/2021 FIXED RATE CD ACCRUED INTEREST \$747.07 CUSIP 87164XPB6								
EAI: \$5,145 Current yield: 2.08%	Dec 06, 16	245,000.000	100.000	245,000.00	100.737	246,805.65	1,805.65	LT
SALLIE MAE BK UT US RATE 02.3500% MAT 03/22/2022 FIXED RATE CD ACCRUED INTEREST \$2,024.20 CUSIP 795450ZW8								
EAI: \$5,640 Current yield: 2.32%	Mar 15, 17	240,000.000	100.000	240,000.00	101.345	243,228.00	3,228.00	LT
PRIVATEBANK & TR IL US RATE 02.0000% MAT 05/05/2022 FIXED RATE CD ACCRUED INTEREST \$1,167.93 CUSIP 74267GVX2								
EAI: \$4,900 Current yield: 1.99%	Dec 10, 18	245,000.000	96.000	235,200.00	100.645	246,580.25	11,380.25	LT
COMENITY BANK DE US RATE 02.4000% MAT 06/21/2022 FIXED RATE JUMBO CD ACCRUED INTEREST \$368.22 CUSIP 981996RH6								
EAI: \$4,800 Current yield: 2.38%	Jun 16, 17	200,000.000	100.000	200,000.00	100.724	201,448.00	1,448.00	LT
BARCLAYS BK DE US RATE 02.2000% MAT 07/19/2022 FIXED RATE CD ACCRUED INTEREST \$177.20 CUSIP 06740KKJ5								
EAI: \$5,390 Current yield: 2.17%	Jul 11, 17	245,000.000	100.000	245,000.00	101.182	247,895.90	2,895.90	LT
ALLY BK SANDY UT US RATE 01.8500% MAT 08/29/2022 FIXED RATE CD ACCRUED INTEREST \$1,924.76 CUSIP 02007GLJ0								
EAI: \$4,533 Current yield: 1.84%	Aug 27, 19	245,000.000	100.000	245,000.00	100.350	245,857.50	857.50	ST

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Your assets ▸ **Fixed income** ▸ **Certificates of deposit and share certificates** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
BMW BK OF NA NA UT US RATE 01.8000% MAT 11/22/2022 FIXED RATE CD ACCRUED INTEREST \$845.76 CUSIP 05580ATC8 EAI: \$4,410 Current yield: 1.80%	Nov 19, 19	245,000.000	100.000	245,000.00	100.238	245,583.10	583.10	ST
WELLS FARGO NATL B NV US RATE 01.8000% MAT 12/13/2022 FIXED RATE CD ACCRUED INTEREST \$217.48 CUSIP 949495AA3 EAI: \$4,410 Current yield: 1.80%		245,000.000	---This information was unavailable---		100.244	245,597.80		
MERCANTIL COMM BAN NJ US RATE 02.3000% MAT 12/16/2022 FIXED RATE CD ACCRUED INTEREST \$710.15 CUSIP 58733ADQ9 EAI: \$5,635 Current yield: 2.26%	Dec 06, 16	245,000.000	100.000	245,000.00	101.642	249,022.90	4,022.90	LT
MEDALLION BK UT US RATE 03.3000% MAT 12/19/2022 FIXED RATE CD ACCRUED INTEREST \$287.94 CUSIP 58404DCZ2 EAI: \$8,085 Current yield: 3.16%	Dec 04, 18	245,000.000	100.000	245,000.00	104.466	255,941.70	10,941.70	LT
MERRICK BK UT US RATE 03.4000% MAT 01/20/2023 FIXED RATE CD ACCRUED INTEREST \$251.05 CUSIP 59013J4X4 EAI: \$8,330 Current yield: 3.24%	Nov 15, 18	245,000.000	100.000	245,000.00	104.883	256,963.35	11,963.35	LT
DISCOVER BANK DE US RATE 03.3000% MAT 10/03/2023 FIXED RATE CD ACCRUED INTEREST \$2,658.07 CUSIP 254673UL8 EAI: \$8,085 Current yield: 3.13%	Sep 25, 18	245,000.000	100.000	245,000.00	105.400	258,230.00	13,230.00	LT

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Your assets ▸ **Fixed income** ▸ **Certificates of deposit and share certificates** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
GOLDMAN SACHS BANK NY US RATE 03.5500% MAT 11/21/2023 FIXED RATE CD ACCRUED INTEREST \$1,691.84 CUSIP 38148P2H9								
EAI: \$8,698 Current yield: 3.33%	Nov 15, 18	245,000.000	100.000	245,000.00	106.460	260,827.00	15,827.00	LT
CITIBANK, NA DE US RATE 03.5500% MAT 11/24/2023 FIXED RATE CD ACCRUED INTEREST \$1,644.19 CUSIP 17312QW47								
EAI: \$8,698 Current yield: 3.33%	Nov 15, 18	245,000.000	100.000	245,000.00	106.471	260,853.95	15,853.95	LT
MORGAN STANLEY PRV NY US RATE 03.5500% MAT 11/24/2023 FIXED RATE CD ACCRUED INTEREST \$1,644.19 CUSIP 61760ASL4								
EAI: \$8,698 Current yield: 3.33%	Nov 15, 18	245,000.000	100.000	245,000.00	106.471	260,853.95	15,853.95	LT
MORGAN STANLEY BK UT US RATE 03.5500% MAT 11/24/2023 FIXED RATE CD ACCRUED INTEREST \$1,644.19 CUSIP 61690UBN9								
EAI: \$8,698 Current yield: 3.33%	Nov 15, 18	245,000.000	100.000	245,000.00	106.471	260,853.95	15,853.95	LT
AMER EXPRESS NATL UT US RATE 03.5500% MAT 12/04/2023 FIXED RATE CD ACCRUED INTEREST \$1,382.06 CUSIP 02589AA28								
EAI: \$8,698 Current yield: 3.33%	Nov 26, 18	245,000.000	100.000	245,000.00	106.511	260,951.95	15,951.95	LT
WELLS FARGO BK NA SD US RATE 03.5500% MAT 12/14/2023 FIXED RATE CD ACCRUED INTEREST \$405.08 CUSIP 949763VU7								
EAI: \$8,698 Current yield: 3.36%	Dec 04, 18	245,000.000	100.000	245,000.00	105.732	259,043.40	14,043.40	LT

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Your assets ▸ **Fixed income** ▸ **Certificates of deposit and share certificates** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
JPMORGAN CHASE BK OH US RATE 02.5500% MAT 06/28/2024 FIXED RATE CD CALLABLE 06/28/2020 @ 100.0000 ACCRUED INTEREST \$581.94 CUSIP 48128HG77								
EAI: \$6,248 Current yield: 2.54%	Jun 17, 19	245,000.000	100.000	245,000.00	100.376	245,921.20	921.20	ST
SILVERGATE BANK CA US RATE 02.3000% MAT 07/31/2024 FIXED RATE CD CALLABLE 01/31/2020 @ 100.0000 CUSIP 828373GX2								
EAI: \$5,635 Current yield: 2.30%	Jul 03, 19	245,000.000	100.000	245,000.00	100.066	245,161.70	161.70	ST
FIRST NATL BK TX US RATE 01.9500% MAT 08/29/2024 FIXED RATE CD ACCRUED INTEREST \$26.16 CUSIP 32112UDB4								
EAI: \$4,778 Current yield: 1.95%	Aug 21, 19	245,000.000	100.000	245,000.00	100.038	245,093.10	93.10	ST
JONESBORO ST BK LA US RATE 02.0500% MAT 09/16/2024 FIXED RATE CD CALLABLE 02/16/2020 @ 100.0000 ACCRUED INTEREST \$206.41 CUSIP 48040PFB6								
EAI: \$5,023 Current yield: 2.05%	Aug 29, 19	245,000.000	100.000	245,000.00	100.023	245,056.35	56.35	ST
WYOMING BK & TR WY US RATE 01.9000% MAT 09/18/2024 FIXED RATE CD CALLABLE 02/18/2020 @ 100.0000 ACCRUED INTEREST \$165.79 CUSIP 98321PAF7								
EAI: \$4,655 Current yield: 1.90%	Aug 28, 19	245,000.000	100.000	245,000.00	100.019	245,046.55	46.55	ST

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Your assets ▸ **Fixed income** ▸ **Certificates of deposit and share certificates** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC BANK USA NA VA US RATE 02.0000% MAT 09/23/2024 FIXED RATE CD CALLABLE 09/23/2020 @ 100.0000 ACCRUED INTEREST \$1,745.20 CUSIP 44329MAX1 EAI: \$4,900 Current yield: 1.99%	Sep 16, 19	245,000.000	100.000	245,000.00	100.251	245,614.95	614.95	ST
ENERBANK UT US RATE 02.0000% MAT 09/27/2024 FIXED RATE CD ACCRUED INTEREST \$53.70 CUSIP 29278TLX6 EAI: \$4,900 Current yield: 1.99%	Sep 17, 19	245,000.000	100.000	245,000.00	100.715	246,751.75	1,751.75	ST
STATE BK INDIA NY US RATE 02.0500% MAT 11/27/2024 FIXED RATE CD ACCRUED INTEREST \$894.42 CUSIP 856285RS2 EAI: \$5,023 Current yield: 2.03%	Nov 12, 19	245,000.000	100.000	245,000.00	100.925	247,266.25	2,266.25	ST
FIRST UTD BK & TR NY US RATE 02.3500% MAT 08/31/2026 FIXED RATE CD CALLABLE 02/28/2020 @ 100.0000 CUSIP 33742CAP2 EAI: \$5,758 Current yield: 2.35%	Aug 16, 19	245,000.000	100.000	245,000.00	100.076	245,186.20	186.20	ST
Total		\$8,235,000.000		\$7,490,200.00		\$8,390,495.65	\$164,474.90	

Total accrued interest: \$28,051.09

Total estimated annual income: \$189,692



Your assets ▸ **Fixed income** (continued)

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
BERKELEY CNTY SC SCH TAX SR C BE/R/ RATE 02.350% MATURES 03/01/23 ACCRUED INTEREST \$2,350.00 CUSIP 084203WV6 Moody: Aa1 S&P: AA EAI: \$5,640 Current yield: 2.30%	Oct 02, 17	240,000.000	100.672	241,614.37	102.020	244,848.00	3,233.63	LT
NEW YORK NY CITY TRANSI TAX A-2 RV BE/R/ RATE 01.850% MATURES 05/01/23 ACCRUED INTEREST \$2,312.50 CUSIP 64971WJ43 Moody: Aa1 S&P: AAA EAI: \$9,250 Current yield: 1.84%	Jun 16, 17	500,000.000	97.814	489,070.00	100.592	502,960.00	13,890.00	LT
UNIV KY GEN RCPTS RV TAX SR B OID99.123 BE/R/ RATE 02.500% MATURES 04/01/24 ACCRUED INTEREST \$3,333.32 CUSIP 914378KW3 Moody: Aa2 S&P: AA EAI: \$10,000 Current yield: 2.44%	Feb 23, 17	400,000.000	99.505	398,020.00	102.572	410,288.00	12,268.00	LT
LEXINGTON-FAYETTE URBAN TAX SR B BE/R/ RATE 02.500% MATURES 06/01/25 ACCRUED INTEREST \$1,000.00 CUSIP 52908EM83 Moody: Aa2 S&P: AA EAI: \$6,000 Current yield: 2.41%	Sep 21, 17	240,000.000	100.366	240,878.95	103.637	248,728.80	7,849.85	LT

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Your assets ▸ **Fixed income** ▸ **Municipal securities** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
NEW YORK NY CITY TRANSI								
TAX B-2 RV BE/R/								
RATE 02.400% MATURES 08/01/25								
ACCRUED INTEREST \$5,100.00								
CUSIP 64971WP61								
Moody: Aa1 S&P: AAA								
EAI: \$10,200 Current yield: 2.32%								
Original cost basis: \$432,097.50	Nov 04, 19	425,000.000	101.603	431,814.81	103.448	439,654.00	7,839.19	ST
NEW YORK NY GO BDS								
TAX BE/R/								
RATE 01.890% MATURES 10/01/25								
DATED DATE 10/22/19								
ACCRUED INTEREST \$2,001.03								
CUSIP 64966QEH9								
Moody: Aa1 S&P: AA								
EAI: \$7,277 Current yield: 1.89%	Nov 04, 19	385,000.000	99.260	382,151.00	99.799	384,226.15	2,075.15	ST
PHILADELPHIA PA AUTH FOR								
ASSUR TAX RV BE/R/								
RATE 00.000% MATURES 04/15/26								
DATED DATE 02/03/99								
CUSIP 71781LBU2								
Moody: A2 S&P: AA								
Original cost basis: \$431,885.00	Jan 07, 20	500,000.000	86.494	432,470.87	86.699	433,495.00	1,024.13	ST
WISC ST GEN FD APP 2003								
TAX SR A RV BE/R/								
RATE 02.383% MATURES 05/01/26								
ACCRUED INTEREST \$3,276.62								
CUSIP 977100DC7								
Moody: Aa2 S&P: AA-								
EAI: \$13,107 Current yield: 2.30%	Aug 17, 17	550,000.000	97.600	536,800.00	103.674	570,207.00	33,407.00	LT

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Business Services Account
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Account name: CITY OF WEST SAINT PAUL
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Your Financial Advisor:
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Your assets ▸ **Fixed income** ▸ **Municipal securities** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
CALIFORNIA ST FOR PREVIO TAX BE/R/ RATE 02.375% MATURES 10/01/26 DATED DATE 10/24/19 ACCRUED INTEREST \$3,199.65 CUSIP 13063DRD2 Moody: Aa2 S&P: AA- EAI: \$11,875 Current yield: 2.30% Original cost basis: \$512,625.00	Jan 22, 20	500,000.000	102.516	512,580.65	103.140	515,700.00	3,119.35	ST
PEMBROKE RESOURCES CORP TAX RV BE/R/ RATE 02.500% MATURES 07/01/27 ACCRUED INTEREST \$624.99 CUSIP 70643QHA9 S&P: AA EAI: \$7,500 Current yield: 2.44% Original cost basis: \$302,046.00	Dec 31, 19	300,000.000	100.674	302,024.43	102.419	307,257.00	5,232.57	ST
NEW YORK N Y TAX B-2 BE/R/ RATE 02.090% MATURES 10/01/27 DATED DATE 10/22/19 ACCRUED INTEREST \$1,436.87 CUSIP 64966QEK2 Moody: Aa1 S&P: AA EAI: \$5,225 Current yield: 2.09%	Nov 04, 19	250,000.000	98.846	247,115.00	99.969	249,922.50	2,807.50	ST
TEXAS A&M UNIV PERM FD TAX RV BE/R/ RATE 02.260% MATURES 07/01/28 DATED DATE 12/17/19 ACCRUED INTEREST \$1,381.10 CUSIP 8821176F6 Moody: Aaa S&P: AAA EAI: \$11,300 Current yield: 2.22%	Dec 18, 19	500,000.000	99.691	498,455.00	101.789	508,945.00	10,490.00	ST

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Your assets ▸ **Fixed income** ▸ **Municipal securities** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
UNIV OF AL AT BIR MINGHA TAX SR D RV BE/R/ RATE 02.350% MATURES 10/01/28 DATED DATE 11/06/19 ACCRUED INTEREST \$3,329.16 CUSIP 914745GC2 Moody: Aa2 S&P: AA EAI: \$14,100 Current yield: 2.31% Original cost basis: \$602,382.00								
	Dec 11, 19	600,000.000	100.391	602,347.89	101.619	609,714.00	7,366.11	ST
Total		\$5,390,000.000		\$5,315,342.97		\$5,425,945.45	\$110,602.48	

Total accrued interest: \$29,345.24

Total estimated annual income: \$111,474

Government securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
FNMA NTS STEP-UP RATE 1.6250% MATURES 07/27/21 ACCRUED INTEREST \$90.30 CUSIP 3136G3XT7 EAI: \$8,125 Current yield: 1.63%								
	Jul 27, 16	500,000.000	100.000	500,000.00	99.930	499,650.00	-350.00	LT
FHLB BOND STEP-UP RATE 1.5000% MATURES 11/23/21 ACCRUED INTEREST \$1,416.65 CUSIP 3130A9Z95 EAI: \$7,500 Current yield: 1.50% Original cost basis: \$495,760.00								
	Jun 19, 17	500,000.000	98.652	493,260.00	99.849	499,245.00	5,985.00	LT
FFCB BOND RATE 2.0500% MATURES 12/26/24 INTEREST EARNED FROM 12/26/19 1ST INTEREST PAYMENT 06/26/20 ACCRUED INTEREST \$1,694.13 CUSIP 3133ELFB5 EAI: \$17,425 Current yield: 2.05%								
		850,000.000	---This information was unavailable---		100.054	850,459.00		

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Your assets ▸ **Fixed income** ▸ **Government securities** (continued)

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 31 (\$)	Value on Jan 31 (\$)	Unrealized gain or loss (\$)	Holding period
FFCB BOND								
RATE 2.3700% MATURES 09/23/26								
INTEREST EARNED FROM 09/23/19								
1ST INTEREST PAYMENT 03/23/20								
ACCRUED INTEREST \$8,426.70								
CUSIP 3133EKR24								
EAI: \$23,700 Current yield: 2.36%								
Original cost basis: \$1,005,000.00								
	Sep 30, 19	1,000,000.000	100.477	1,004,776.63	100.497	1,004,970.00	193.37	ST
Total		2,850,000.000		\$1,998,036.63		\$2,854,324.00	\$5,828.37	
Total accrued interest: \$11,627.78								
Total estimated annual income: \$56,750								

Your total assets

		Value on Jan 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	1,373.34	0.01%	1,373.34		
Cash alternatives	Money market instruments	1,995,360.00		1,989,652.00		5,708.00
	* Money market funds	905,261.03			14,932.00	
	Total cash alternatives	2,900,621.03	14.77%	1,989,652.00	14,932.00	5,708.00
Fixed income	* Certificates of deposits and share certificates	8,390,495.65		7,490,200.00	189,692.00	164,474.90
	Municipal securities	5,425,945.45		5,315,342.97	111,474.00	110,602.48
	* Government securities	2,854,324.00		1,998,036.63	56,750.00	5,828.37
	Total accrued interest	69,024.11				
	Total fixed income	16,739,789.21	85.22%	14,803,579.60	357,916.00	280,905.75
Total		\$19,641,783.58	100.00%	\$16,794,604.94	\$372,848.00	\$286,613.75

* Missing cost basis information.



Account activity this month

	Date	Activity	Description	Amount (\$)
Dividend and interest income				
<i>Taxable dividends</i>	Jan 31	Dividend	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	3,858.44
		Total taxable dividends		\$3,858.44
<i>Taxable interest</i>	Jan 3	Interest	UBS BANK USA MMF YIELD ACCOUNT	2.91
	Jan 3	Interest	COMENITY BANK DE US RT 02.4000% MAT 06/21/22FIXED RATE JUMBO CD PAID ON 200000 CUSIP: 981996RH6	407.67
	Jan 7	Interest	WORLD'S FOREMOST B NE US RT 02.3000% MAT 08/06/20FIXED RATE JUMBO CD PAID ON 200000AS OF 01/06/20 CUSIP: 9159919E5	390.69
	Jan 8	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 01/07/20	0.68
	Jan 9	Interest	UBS BANK USA DEPOSIT ACCOUNT	0.01
	Jan 13	Interest	WELLS FARGO NATL B NV US RT 01.8000% MAT 12/13/22FIXED RATE CD PAID ON 245000 CUSIP: 949495AA3	374.55
	Jan 14	Interest	WELLS FARGO BK NA SD US RT 03.5500% MAT 12/14/23FIXED RATE CD PAID ON 245000 CUSIP: 949763VU7	738.69
	Jan 16	Interest	JONESBORO ST BK LA US RT 02.0500% MAT 09/16/24FIXED RATE CD PAID ON 245000 CUSIP: 48040PFB6	426.57
	Jan 21	Interest	MERRICK BK UT US RT 03.4000% MAT 01/20/23FIXED RATE CD PAID ON 245000 AS OF 01/20/20 CUSIP: 59013J4X4	707.48
	Jan 21	Interest	MEDALLION BK UT US RT 03.3000% MAT 12/19/22FIXED RATE CD PAID ON 245000 AS OF 01/18/20 CUSIP: 58404DCZ2	686.67
	Jan 21	Interest	FLAGSTAR BK FSB MI US RT 01.7500% MAT 07/21/20FIXED RATE CD PAID ON 245000 CUSIP: 33847EY76	2,161.37
	Jan 21	Interest	NEW YORK CMNTY BK NY US RT 01.9000% MAT 01/21/20FIXED RATE CD PAID ON 245000 CUSIP: 649447SW0	1,594.18
	Jan 21	Interest	BARCLAYS BK DE US RT 02.2000% MAT 07/19/22FIXED RATE CD PAID ON 245000 CUSIP: 06740KKJ5	2,746.68

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Dividend and interest income (continued)				
<i>Taxable interest (continued)</i>				
	Jan 22	Interest	WYOMING BK & TR WY US RT 01.9000% MAT 09/18/24FIXED RATE CD PAID ON 245000AS OF 01/18/20 CUSIP: 98321PAF7	395.36
	Jan 24	Interest	UBS BANK USA MMF YIELD ACCOUNT	0.19
	Jan 24	Interest	UBS BANK USA DEPOSIT ACCOUNT	2.74
	Jan 27	Interest	FNMA NTS STEP-UP 1.5000% DUE 072721DTD 072716 FC 01272017PAID ON 500000 CUSIP: 3136G3XT7	3,750.00
	Jan 27	Interest	FHLMC MED TERM NTS STEP 2.2500% DUE 102728DTD 102716 FC 04272017 CUSIP: 3134GARR7	2,812.50
	Jan 27	Interest	NATIONAL BK WI US RT 02.1500% MAT 06/27/22FIXED RATE CD PAID ON 245000 CUSIP: 633368EK7	447.38
	Jan 27	Interest	ENERBANK UT US RT 02.0000% MAT 09/27/24FIXED RATE CD PAID ON 245000 CUSIP: 29278TLX6	416.16
	Jan 27	Interest	FIRST US BANK AL US RT 01.8500% MAT 01/27/20FIXED RATE CD PAID ON 245000 CUSIP: 33744AAM1	384.95
	Jan 28	Interest	WEBBANK UT US RT 01.8500% MAT 06/29/20FIXED RATE CD PAID ON 245000 CUSIP: 947547JP1	384.95
	Jan 29	Interest	FIRST NATL BK TX US RT 01.9500% MAT 08/29/24FIXED RATE CD PAID ON 245000 CUSIP: 32112UDB4	405.76
	Jan 30	Interest	FIRST UTD BK & TR NY US RT 02.3500% MAT 08/31/26FIXED RATE CD PAID ON 245000 CUSIP: 33742CAP2	488.99
	Jan 30	Interest	SILVERGATE BANK CA US RT 02.3000% MAT 07/31/24FIXED RATE CD PAID ON 245000 CUSIP: 828373GX2	478.59
Total accrued interest paid				-\$3,010.42
Total taxable interest				\$17,195.30



Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Dividend and interest income (continued)				
Miscellaneous	Jan 2	Interest	UBS BANK USA MMF YIELD ACCOUNT AS OF 12/31/19	35.04
	Jan 2	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 12/31/19	1.36
		Total miscellaneous		\$36.40
		Total dividend and interest income		\$21,090.14
	Date	Activity	Description	Amount (\$)
Other funds debited				
	Jan 15	Withdrawal	FEDERAL FUNDS TO City of West Saint Paul AT OLD NATIONAL BANK	-400,000.00
	Jan 29	Withdrawal	FEDERAL FUNDS TO City of West Saint Paul AT OLD NATIONAL BANK	-3,500,000.00
		Total other funds debited		-\$3,900,000.00

Investment transactions

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Jan 3	Bought	PEMBROKE RESOURCES CORP TAX RV BE/R/ 2.500 070127 DTD 110719 2.400% YIELD TO MATURITY CUSIP: 70643QHA9	300,000.000		100.6820000		-302,046.00	-41.67
Jan 9	Sold	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	-430,567.866			430,653.98		
Jan 9	Bought	PHILADELPHIA PA AUTH FOR ASSUR TAX RV BE/R/ .000 041526 DTD 020399 2.351% YIELD TO MATURITY CUSIP: 71781LBU2	500,000.000		86.3770000		-431,885.00	
Jan 15	Sold	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	-398,806.989			398,886.75		
Jan 21	Call Redemption	NEW YORK CMNTY BK NY US RT 01.9000% MAT 01/21/20 FIXED RATE CD CUSIP: 649447SW0	-245,000.000			245,000.00		
Jan 24	Sold	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	-261,823.075			261,875.44		
Jan 24	Bought	CALIFORNIA ST FOR PREVIO TAX BE/R/ 2.375 100126 DTD 102419 1.970% YIELD TO MATURITY CUSIP: 13063DRD2	500,000.000		102.5250000		-512,625.00	-2,968.75

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Account activity this month (continued)

Investment transactions (continued)

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Jan 27	Call Redemption	FHLMC MED TERM NTS STEP 2.2500% DUE 102728 DTD 102716 FC 04272017 CUSIP: 3134GARR7	-500,000.000			500,000.00		
Jan 27	Call Redemption	KOREA DEVELOPMENT BK NY DUE 01/27/20 CUSIP: 5006E0AT3	-1,000,000.000			1,000,000.00		
Jan 27	Call Redemption	NATIONAL BK WI US RT 02.1500% MAT 06/27/22 FIXED RATE CD CUSIP: 633368EK7	-245,000.000			245,000.00		
Jan 27	Call Redemption	FIRST US BANK AL US RT 01.8500% MAT 01/27/20 FIXED RATE CD CUSIP: 33744AAM1	-245,000.000			245,000.00		
Jan 29	Sold	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	-1,501,350.725			1,501,801.13		
Jan 31	Reinvestment	UBS SELECT PRIME INSTITUTIONAL FUND DIVIDEND REINVESTED AT 1.00 NAV ON 01/31/20 SYMBOL: SELXX	3,857.283				-3,858.44	
Total						\$4,828,217.30	-\$1,250,414.44	-\$3,010.42

	Date	Activity	Description	Amount (\$)
Money balance activities	Dec 31	Balance forward		\$250,000.00
	Jan 2	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 12/31/19	1.36
	Jan 3	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT	-249,572.29
	Jan 6	Deposit	UBS BANK USA DEPOSIT ACCOUNT	410.58
	Jan 8	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 01/07/20	0.68
	Jan 8	Deposit	UBS BANK USA DEPOSIT ACCOUNT	390.69
	Jan 9	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT	-1,231.02
	Jan 14	Deposit	UBS BANK USA DEPOSIT ACCOUNT	374.56
	Jan 15	Deposit	UBS BANK USA DEPOSIT ACCOUNT	738.69
	Jan 16	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 01/15/20	-1,113.25
	Jan 17	Deposit	UBS BANK USA DEPOSIT ACCOUNT	426.57
	Jan 22	Deposit	UBS BANK USA DEPOSIT ACCOUNT	249,573.43

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Money balance activities (continued)	Jan 24	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT	-250,000.00
	Jan 27	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2.93
	Jan 28	Deposit	UBS BANK USA DEPOSIT ACCOUNT	249,997.07
	Jan 30	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 01/29/20	-249,594.24
	Jan 31	Deposit	UBS BANK USA DEPOSIT ACCOUNT	967.58
	Jan 31	Closing UBS Bank USA Deposit Account		\$1,373.34
	Dec 31	Balance forward		\$1,111,884.30
	Jan 2	Withdrawal	UBS BANK USA MMF YIELD ACCOUNT AS OF 12/31/19	-1,059,403.96
	Jan 2	Deposit	UBS BANK USA MMF YIELD ACCOUNT AS OF 12/31/19	35.04
	Jan 3	Withdrawal	UBS BANK USA MMF YIELD ACCOUNT	-52,515.38
	Jan 22	Deposit	UBS BANK USA MMF YIELD ACCOUNT	3,322.95
	Jan 23	Deposit	UBS BANK USA MMF YIELD ACCOUNT	395.36
	Jan 24	Withdrawal	UBS BANK USA MMF YIELD ACCOUNT	-3,718.31
	Jan 28	Deposit	UBS BANK USA MMF YIELD ACCOUNT	1,747,813.92
	Jan 29	Deposit	UBS BANK USA MMF YIELD ACCOUNT	384.95
	Jan 30	Withdrawal	UBS BANK USA MMF YIELD ACCOUNT AS OF 01/29/20	-1,748,198.87
	Jan 31	Closing UBS Bank USA MMF Yield Account		\$0.00

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
KOREA DEVELOPMENT BK NY DUE 01/27/20	FIFO	1,000,000.000	Sep 23, 19	Jan 27, 20	1,000,000.00	992,580.00			7,420.00

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Realized gains and losses (continued)

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
FHLMC MED TERM NTS STEP 2.2500% DUE 102728 DTD 102716 FC 04272017	FIFO	500,000.000	Nov 19, 18	Jan 27, 20	500,000.00	464,000.00			36,000.00
NATIONAL BK WI US RT 02.1500% MAT 06/27/22 FIXED RATE CD	FIFO	245,000.000	Jun 21, 17	Jan 27, 20	245,000.00	245,000.00			
Total					\$745,000.00	\$709,000.00			\$36,000.00
Net long-term capital gains or losses									\$36,000.00
Net capital gains/losses:									\$43,420.00

Gains and losses not calculated

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
FIRST US BANK AL US RT 01.8500% MAT 01/27/20 FIXED RATE CD	FIFO	245,000.000		Jan 27, 20	245,000.00	0.00		---This information was unavailable---	
NEW YORK CMNTY BK NY US RT 01.9000% MAT 01/21/20 FIXED RATE CD	FIFO	245,000.000		Jan 21, 20	245,000.00	0.00		---This information was unavailable---	
Total					\$490,000.00				



Your notes

Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.
1200 Harbor Boulevard
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.
- As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available.
- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- All statements shall be deemed complete and accurate if not objected to in writing within 60 days.
- For TTY services: Call 844-612-0986 or from outside the U.S.: Call 201-352-1495
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMA/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must

hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly. For alleged errors involving UBS Visa® debit card transactions, if we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

UBS Sweep Options

UBS offers options for sweeping cash balances to bank deposit accounts at non-affiliated banks and affiliated banks and money market mutual funds (Money Funds). Deposit accounts at UBS Bank USA and non-affiliated banks participating in the UBS FDIC-Insured Deposit Program are FDIC-insured in accordance with FDIC rules. For more information, please visit www.fdic.gov. Deposit accounts at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Bank deposits are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the bank deposits may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at www.ubs.com/sweepyields, from your Financial Advisor or by calling 800-762-1000.

UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). Explanatory brochure available upon request or at www.sipc.org. The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental insurance. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2016. Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular

capacity. A full copy of the policy wording is available upon request.

Neither the SIPC protection nor the supplemental protection apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services. For example certain (i) insurance products, including variable annuities, and (ii) shares of mutual funds registered in the name of the account holder on the books of the issuer or transfer agent);
 - Investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933;
 - Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts; and
 - Deposit accounts (except certificates of deposit) at UBS Bank USA, UBS AG U.S. branches and banks in the FDIC Insured Deposit Program.
- The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP; partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

Investment objectives

The investment objectives and risk profile are specific to each account and may vary between your accounts. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant

income or returns and may not keep pace with inflation.

- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. If you prefer to receive individual statements mailed in separate envelopes, you may decline householding by calling your Financial Advisor.

Friendly account name

The Friendly account name is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account, is not intended to reflect any strategy, product, recommendation, investment objective or risk profile associated with your accounts, and is not a promise or guarantee that wealth, or any financial results, can or will be achieved. All investments involve the risk of loss, including the risk of loss of the entire investment. You can change your Friendly account names through Online Services or by contacting your Financial Advisor.

Account overview

- **Value of your account/portfolio.** Net of assets and liabilities.
- **Assets.** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities.** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances.** Total of uninvested available cash balances, plus deposit balances at affiliated and non-affiliated banks, and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in [Agreements and Disclosures](#) at www.ubs.com/accountdisclosures.

Important information about your statement (continued)

Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis.** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services. In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.
- **Unrealized gains/losses.** When data is available, estimated unrealized gains/losses are calculated for individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.
- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield; complete information will be provided upon request.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
 - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
 - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
 - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
 - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.

- For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation. To obtain current quotations, when available, contact your Financial Advisor.

• Private investments and structured products.

- Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
- These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
 - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
 - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
 - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.
 - Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
 - When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
 - "Distributions to date" may include return of capital, income or both.
 - "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.
 - DPP and unlisted REIT securities are not listed on a national securities exchange, and are generally illiquid and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock *for purposes of this statement only*. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

• Est. (estimated) income, current yields and rates.

- An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
- Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
 - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
 - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities/deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

• Revenue sharing and additional compensation.

- In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
- We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the number of accounts at the broker-dealer holding mutual funds of that fund family.
- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- In addition to commissions received from the purchase and sale of NextShares funds, we and/or our affiliate receive an asset-based revenue sharing payment from NextShares distributors, as well as funding for technology development, training and education.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.

- We receive compensation from UBS Bank USA, UBS AG Stamford Branch and non-affiliated banks through our cash sweep programs. This compensation may be a monthly per account fee or may be a percentage of average daily deposit balances.

Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

Privacy

- To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at www.ubs.com/privacypolicy.
- UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.
 - Investment, insurance, and annuity products:
 - Not FDIC insured • No bank guarantee • May lose value
 - RMA. Resource Management Account, Business Services Account BSA, IRMA and international Resource Management Account are registered service marks of UBS Financial Services Inc.
 - VISA is a registered trademark owned by Visa International Service Association and used under license. The UBS Visa credit cards and the UBS Visa debit cards are issued by UBS Bank USA with permission from Visa U.S.A. Incorporated. All other trademarks, registered trademarks, service marks and registered service marks are of their respective companies.

UBS Financial Services Inc.

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